

# MACRODYNAMIC ECONOMICS

GROWTH,  
EMPLOYMENT  
AND TRADE



# Essays In Macrodynamic Economics

**Alfred S. Eicher**



## **Essays In Macrodynamic Economics:**

**Essays in Macrodynamic Economics** Kenneth K. Kurihara,1972-01-01 This collection of essays is concerned with the behavioral and structural problems of growing advanced economies Can these economies achieve and maintain stable growth without inflation unemployment and balance of payments difficulties

**The Megacorp and Macrodynamics** William Milberg,2016-09-16 These essays on Post Keynesian economics were written expressly for a volume to honour the life and work of Alfred Eichner The original contributions that critically examine and extend ideas in Eichner s *The Macrodynamics of Advanced Market Economies* are organized in seven sections that correspond to areas of economics in which Eichner made a significant contribution Part 1 deals with the megacorp a theory of firm pricing and investment that was one of Eichner s most important contributions Issues of productivity and technical change that lie at the center of Eichner s macrodynamic model are the focus of part 1 and parts 3 and 4 elaborate on Eichner s work on growth and money and yield insights into the theoretical disagreements among the Post Keynesians themselves Part 5 presents a number of examples of non neo classical model building Part 6 opens with a critique of the new economic history that leads to other essays on thorny methodological issues confronting Post Keynesians Part 7 gives a European perspective on North American Post Keynesian economics The essays reveal the relationships between Eichner s work and Institutional and Marxian economics At the same time the book raises current theoretical conflicts among these groups as well as among Post Keynesians themselves This book compliments Alfred S Eichner s *The Macrodynamics of Advanced Market Economies* also published in 1991 and is appropriate for scholars and upper level undergraduates and graduate students

**Money and Macrodynamics** Marc Lavoie,Louis-Philippe Rochon,Mario Seccareccia,2015-03-26 Alfred Eichner s pioneering contributions to post Keynesian economics offered significant insights on the way modern economies and institutions actually work Published in 1987 his *Macrodynamics of Advanced Market Economies* contains rich chapters on dynamics and growth investment finance and income distribution a timely chapter on the State and fiscal policy and two analytical chapters on endogenous money that are years ahead of their time Featuring chapters by many of Eichner s disciples this book celebrates his rich contributions to post Keynesian economics and demonstrates that his work is in many ways as valid today as it was over two decades ago

**The Megacorp and Macrodynamics** William S. Milberg,1992 These essays on Post Keynesian economics critically examine and extend ideas in Eichner s *The Macrodynamics of Advanced Market Economies* They are organized in seven sections that correspond to areas of economics in which Eichner made a significant contribution

**Essays on Liberalism and the Economy, Volume 18** F.A. Hayek,2024-05-31 A deft selection of unpublished and little known works by F A Hayek that will serve to enlighten and enliven debates around the ever changing face of Western liberalism Across seventeen volumes to date the University of Chicago Press s *Collected Works of F A Hayek* series has anthologized the diverse and prolific writings of the Austrian

economist synonymous with classical liberalism *Essays on Liberalism and the Economy* traces the author's long and evolving writings on the cluster of beliefs he championed most liberalism its core tenets and how its tradition represents the best hope for Western civilization This volume contains material from almost the entire span of Hayek's career the earliest from 1931 and the last from 1984 The works were written for a variety of purposes and audiences and they include along with conventional academic papers encyclopedia entries after dinner addresses a lecture for graduate students a book review newspaper articles and letters to the editors of national newspapers While many are available elsewhere two have never appeared in print and two others have not been published in English The varied formats collected here are enriched by Hayek's changing voice at different stages of his life Some of the pieces resonate as high minded and noble some are meant as cuts to intellectuals a pejorative term when used by Hayek like Keynes and Galbraith All serve to distill important threads of his worldview

**Macrodynamics: Fluctuations and Growth** Pierre-Yves Hénin, 2013-04-15 Building from the micro foundations of economic behaviour to a full survey of macroeconomics the book examines growth theory and equilibrium and disequilibrium approaches to provide a comprehensive survey of all the rival theoretical approaches that underlie central policy debates A survey of pre Keynesian theories of growth fluctuations and the various short and long cycles and crises is followed by an exposition of Keynesian theory and its subsequent development and of the neo classical revival Topics covered include Non clearing markets Involuntary unemployment Persistent inflation As well as full coverage of the English language literature Macrodynamics covers important contributions from the new school of French macroeconomists including Malinvaud Benassy and Grandmont

*Essays in Economic Dynamics* Akio Matsumoto, Ferenc Szidarovszky, Toichiro Asada, 2016-09-22 This book reflects the state of the art in nonlinear economic dynamics providing a broad overview of dynamic economic models at different levels The wide variety of approaches ranges from theoretical and simulation analysis to methodological study In particular it examines the local and global asymptotical behavior of both macro and micro level mathematical models theoretically as well as using simulation It also focuses on systems with one or more time delays for which new methodology has to be developed to investigate their asymptotic properties The book offers a comprehensive summary of the existing methodology with extensions to the more complex model variants since considerations on bounded rationality of complex economic behavior provide the foundation underlying choice theoretic and policy oriented studies of macro behavior which impact the real macro economy It includes 13 chapters addressing traditional models such as monopoly duopoly and oligopoly in microeconomics and Keynesian Goodwinian and Kaldor Kaleckian models in macroeconomics Each chapter presents new aspects of these traditional models that have never been seen before This work renews the past wisdom and reveals tomorrow's knowledge

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**Monetary Macrodynamics** Toichiro Asada, Carl Chiarella, Peter Flaschel, Reiner Franke, 2012-11-12 This book investigates the interaction of effective goods

demand with the wage price spiral and the impact of monetary policy on financial and the real markets from a Keynesian perspective Endogenous business fluctuations are studied in the context of long run distributive cycles in an advanced rigorously formulated and quantitative setup The material is developed by way of self contained chapters on three levels of generality an advanced textbook level a research oriented applied level and on a third level that shows how the interaction of real with financial markets has to be modelled from a truly integrative Keynesian perspective Monetary Macrodynamics shows that the balanced growth path of a capitalist economy is unlikely to be attracting and that the cumulative forces that surround it are controlled in the large by changes in the behavioural factors that drive the wage price spiral and the financial markets Such behavioural changes can in fact be observed in actual economies in the interaction of demand driven business fluctuations with supply driven wage and price dynamics as they originate from the conflict over income distribution between capital and labour The book is a detailed critique of US mainstream macroeconomics and uses rigorous dynamic macro models of a descriptive and applicable nature It will be of particular relevance to postgraduate students and researchers interested in disequilibrium processes real wage feedback channels financial markets and portfolio choice financial accelerator mechanisms and monetary policy Economic Dynamics: Methods and Models G Gandolfo,1971-01-01

Economic Dynamics Methods and Models aims to give a simple but comprehensive treatment of mathematical methods used in economic dynamics and show how they are utilized to build and to analyze dynamic models The text also focuses on methods and every mathematical technique introduced is followed by its application to selected models The book is divided into three different parts Part I Different Equations discusses general principles first order second order higher order equations simultaneous systems and their economic applications Part II Differential Equations also discusses the same areas as those in Part I but instead features differential equations as what the section name suggests Part III More Advanced Material covers comparative statistics and the comparative principle stability of equilibrium and Liapunov s second method and linear mixed differential and difference equations as well as its other related topics The text is recommended for mathematicians and economists who have an idea on advanced mathematics and would like to know more about its applications in economics **Library of Congress Catalogs** Library of Congress,1976 Evolution and Path Dependence in Economic Ideas Pierre Garrouste,Stavros Ioannides,European Association for Evolutionary Political Economy,2001-01-01

Since the 1980s there has been a renewed interest in attempts to introduce a sense of history into economic literature In this text the authors argue that it is not possible to explain a state of the world without first analyzing the processes that lead to that state An Alternative Macroeconomic Theory: The Kaleckian Model and Post-Keynesian Economics John E. King,2012-12-06 IE King Michael Kalecki 1899 1970 was one of the most important and also one of the most underrated economists of the twentieth century In the 1930s he made a series of fundamental contributions to macroeconomic theory which anticipated complemented and in some ways surpassed those of Keynes Almost entirely self educated in economics

and influenced much more by Marxism than by mainstream theory. Kalecki very largely escaped the fatal embrace of pre Keynesian orthodoxy which blunted the thrust of the General Theory. Many Post Keynesians in particular have found in his work the elements of a convincing alternative to what Joan Robinson called 'bastard Keynesianism'. But Kalecki was never interested in theory for its own sake. He approached economics from a practical perspective, wrote extensively on applied and policy questions, and in the final decades of his life turned his attention increasingly to problems of economic development and the management of state socialist economies.

**The Macrodynamics of Advanced Market Economics** Alfred S. Eichner, 2019-07-12 This volume examines the macrodynamic behaviour of advanced economies with social institutions similar to those of the United States and other members of the Organization of Economic Cooperation and Development. It is a critique of and provides alternative models to conventional neoclassical theory. The principles developed are used to explain two major phenomena in economic life: the nation's secular growth rate and the cyclical deviations around that growth. These interdependent movements of trend and cycle constitute the economy's macrodynamic behaviour. Eichner uses a systems framework for integrating four distinct institutional dimensions in society: the normative, the political, the economic, and the anthropogenic. This book by one of the leading proponents of Post Keynesian economics is the culmination of over 13 years of scholarly work. The author's untimely death in February 1988 prevented the final revisions of his manuscript. The book should prove an essential addition to the library of scholars and students of economics both within and outside the Post Keynesian tradition.

Nonlinearity, Complexity and Randomness in Economics Stefano Zambelli, Donald A. R. George, 2012-01-17 Nonlinearity, Complexity and Randomness in Economics presents a variety of papers by leading economists, scientists, and philosophers who focus on different aspects of nonlinearity, complexity, and randomness and their implications for economics. A theme of the book is that economics should be based on algorithmic, computable mathematical foundations. Features an interdisciplinary collection of papers by economists, scientists, and philosophers. Presents new approaches to macroeconomic modelling, agent-based modelling, financial markets, and emergent complexity. Reveals how economics today must be based on algorithmic, computable mathematical foundations.

**Capitalist Macrodynamics** D. Laibman, 1997-07-14 The Marxist theory of capitalist growth and transformation has often been shrouded in obscurity, either by endless recapitulation of Marx's texts or by excessive use of mathematical formalism. This short book presents an integrated and rigorous view of capitalist development, technical change, class relations, trends in the profit rate and share, cyclical and long-term crisis, in a form that is accessible to serious readers with or without prior training in economics or familiarity with Marxist thought.

**Theories of Technical Change and Investment** Chidem Kurdas, 2016-07-27 Technology is becoming ever more widely recognised as the crucial element in the explanation of economic growth and business fluctuations. Yet the relationship between investors' rationality and investment strategy remains ill understood and is often constructed in contradictory fashion. Chidem Kurdas's

lucid exploration of the problem provides the basis for a synthesis that should prove extremely useful it is the most original book of its kind that I know Professor Heilbroner The New School for Social Research New York What is involved in the rational calculation behind the decision to invest and innovate This book compares the different answers given to this question from the early classics to recent new classical and new institutionalist models in a both rigorous and accessible way

*The Oxford Handbook of Post-Keynesian Economics, Volume 1* Geoffrey Colin Harcourt, Peter Kriesler, 2013-07 These two volumes cover the principal areas to which Post Keynesian economists have made distinctive contributions The contents include the significant criticism by Post Keynesians of mainstream economics but the emphasis is on positive Post Keynesian analysis of the economic problems of the modern world and of policies with which to tackle them [Economics in the Long Run](#) Theodore Rosenof, 2000-11-09 Though understandably preoccupied with the immediate problems of the Great Depression the generation of economists that came to the forefront in the 1930s also looked ahead to the long term consequences of the crisis and proposed various solutions to prevent its recurrence Theodore Rosenof examines the long run theories and legacies of four of the leading members of this generation John Maynard Keynes of Great Britain who influenced the New Deal from afar Alvin Hansen and Gardiner Means who fought over the direction of New Deal policy and Joseph Schumpeter an opponent of the New Deal Rosenof explores the conflicts that arose among long run theorists arguing that such disputes served eventually to set the stage for the emergence and domination of a short run Keynesian approach to economic policy that collapsed under the impact of 1970s stagflation Tracing the subsequent revival of long run theories Rosenof demonstrates their relevance to an understanding of the economy's problems over the past quarter century and to the current debate over public policy Originally published in 1997 A UNC Press Enduring Edition UNC Press Enduring Editions use the latest in digital technology to make available again books from our distinguished backlist that were previously out of print These editions are published unaltered from the original and are presented in affordable paperback formats bringing readers both historical and cultural value

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